



Fitch Ratings improves short-term rating to F2 (mex)

November 10, 2017

Compañía Minera Autlán, S.A.B. of C.V. (Autlán) informs the investing public that the rating granted by Fitch Ratings ("Fitch") for short and long-term issues under the dual placement revolving program of unsecured notes for up to \$ 1,500 million pesos (the "Program"). Authorized by the National Banking and Securities Commission in December 2014 was modified upwards to 'F2 (mex)' from 'F3 (mex)'.

Fitch mentions in its report that the increase in the rating incorporates the improvement in Autlán's operating and financial position reflected in higher profitability, lower leverage level and good liquidity position. Additionally, the rating reflects the leading position as an integrated producer of manganese ore and ferroalloys used mainly in the steel industry.

As of today, the Program has made two issuances and public offers which add up to \$ 175 million pesos and were settled when due.

Autlán is a Mexican company with worldwide recognition for the quality and specialization of its products, strategic supplier of minerals and manganese ferroalloys. We generate value for our shareholders, staff and clients using the experience, the best available technology and future development projects as part of the values and growth of the company.

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